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STATEMENT OF CONGRESSMAN ED CASE OF HAWAII WEDNESDAY, MARCH 16, 2005

CONCURRENT RESOLUTION ON THE BUDGET FOR FISCAL YEAR 2006

Mr. Chairman, I thank the gentleman, and I am very happy that the gentleman from Tennessee (Mr. Cooper), my predecessor speaker, spoke of what happens next. Because I think as I look at this budget and I ask myself what is really wrong with this budget, of course, we are going to hear a lot of detail this afternoon and it is easy to get lost in the detail, and frankly it is easy for detail to obscure the underlying principles and rationale for a budget.

But let us get beyond the detail and ask ourselves a basic question, how long out does this budget go? Can you believe that this budget only goes 5 years? It only goes out 5 years.

Now, what if I came home and I told my wife, I have got a great family budget, it goes one year, knowing that I have a balloon payment on my home mortgage the following year?

What if my accountant gave me a 3-year budget for my family, knowing that I would retire in the fourth year?

What if my business ran a 5-year budget, and I knew that I had to replace my entire plant inventory in the sixth through the tenth year? I think I would be told to get out of budgeting.

And what if I told you that this budget goes 5 years, because the consequences of the budgetary policies that are inherent in this budget come home to roost after that 5 years. And what if I

told you that for that exact reason in prior years we have run 10-year budgets, but we did not do it in the last couple of years. And why would we do this? Because the consequences are obscured beyond that 5 years.

I know what I think about that, and I know what the Democrats think about budgeting only until it hits the fan, and that is wrong.